THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) After considering all aspects, Government decided to accept the highest bid of IOC for sale of 33.58 per cent of equity of IBP.

(b) to (d) The valuation of the shares of IBP was done by the Advisor to the Government of India under the following generally accepted methods, namely, Discounted Cash Flow Method, Asset Valuation Method, Balance Sheet Method and Transaction Multiple Method. After considering the valuation under the above methods and taking all other relevant factors into account, Government decided to adopt the reserve price for IBP shares based on the Discounted Cash Flow Methodology. Same methodology is being followed in the case of valuation of shares of PSUs as and when they are taken up for disinvestment.

Dividend from ONGC

2476. SHRI V. V. RAGHAVAN:
SHRI J. CHITHARANJAN:
SHRIMATI VANGA GEETHA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government have approached Oil and Natural Gas Corporation (ONGC) to fork out Rs. 10,000 crores from its reserves as dividend payment for the equity held by Government in ONGC;

(b) if so, the details thereof and the reasons therefor; and

(c) what is ONGC's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) No, Sir.

(b) and (c) Do not arise in view of the reply to part (a) above.